

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:

TEXAS STANDARD OIL COMPANY,
Debtor.

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CASE NO. 08-34031
CHAPTER 11

FIRST AMENDMENT TO SCHEDULES

Debtor hereby amends its Summary of Schedules, Schedules, and Statement of Financial Affairs as indicated on the attached Amendments.

UNSWORN DECLARATION UNDER PENALTY OF PERJURY

I, Charles Sharman, president and sole director of Debtor, certify under penalty of perjury that I have read the attached Amended Summary of Schedules consisting of one (1) page; Amended Schedule A consisting of three (3) pages; Amended Schedule B consisting of four (4) pages; Amended Schedule E consisting of two (2) pages; Amended Schedule F consisting of two (2) pages; Amended Schedule G consisting of three (3) pages and the Amended Schedule of Financial Affairs, consisting of thirteen (13) pages; and that they are true and correct to the best of my knowledge, information and belief.

Executed on August 22, 2008.



Charles Sharman
President and Sole Director of
Texas Standard Oil Company

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
 HOUSTON DIVISION

In re Texas Standard Oil Company

Case No. 08-34031

Chapter 11

**FIRST AMENDED
 SUMMARY OF SCHEDULES**

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	3	\$2,449,693.99		
B - Personal Property	Yes	5	\$2,638,100.93		
C - Property Claimed as Exempt	No				
D - Creditors Holding Secured Claims	No	1		\$0.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		\$197,717.25	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	2		\$1,694,292.26	
G - Executory Contracts and Unexpired Leases	Yes	3			
H - Codebtors	No	1			
I - Current Income of Individual Debtor(s)	No				N/A
J - Current Expenditures of Individual Debtor(s)	No				N/A
TOTAL		17	\$5,087,794.92	\$1,892,009.51	

In re Texas Standard Oil Company

Case No. 08-34031
 (if known)

**FIRST AMENDED
 SCHEDULE A - REAL PROPERTY**

Description and Location of Property	Nature of Debtor's Interest in Property	Current Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount Of Secured Claim
<u>--Block 34 West Delta Area, Offshore LA</u> Undivided interest in: OCS-G 03414, dated January 1, 1977, by and between the United States of America, as Lessor, and Transco Exploration Company, Freeport Oil Company, Energy Development Corp., and Pioneer Production Corp., as Lessee cover the N/2 of Block 34 West Delta Area, Offshore Louisiana, as shown on OCS Official leasing Map, Louisiana Map No. 8. <u>*Value is an educated estimate based on funds expended related to this interest including leasehold cost, lease and well equipment, drilling costs and lease operating expenses and fair market value may be lower or higher than value given. This property is subject to litigation.</u>	Undivided Leasehold	\$1,056,988.25	\$0.00
<u>--High Island Area Block A-552, Offshore Texas</u> Leasehold interests in High Island Area Block A-552, Offshore Texas <u>*Value is an educated estimate based on funds expended related to this interest including leasehold cost, lease and well equipment, drilling costs and lease operating expenses and fair market value may be lower or higher than value given. This property is in litigation. The lease was surrendered to MMS and any future expenses will be for plugging and abandonment.</u>	Undivided Leasehold	\$998,864.99	\$0.00
<u>--Calcasieu Lake South Prospect, Cameron Parish, LA</u> Undivided leasehold interest in Calcasieu Lake South Prospect, Cameron Parish, LA (<u>Davis Trust Well</u>) 3.1666666% interest in Test Well before Casing	Undivided Leasehold	\$155,577.38	\$0.00

In re Texas Standard Oil Company

Case No. 08-34031

(if known)

**FIRST AMENDED
 SCHEDULE A - REAL PROPERTY**

Continuation Sheet No. 1

Description and Location of Property	Nature of Debtor's Interest in Property	Current Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount Of Secured Claim
Point 2.375000% interest in Test Well After Casing Point 2.375000% interest in Subsequent Wells <u>*Value is an educated estimate based on funds expended related to this interest including leasehold cost, lease and well equipment, drilling costs and lease operating expenses and fair market value may be lower or higher than value given.</u>			
<u>--Main Pass Area Block 7, Offshore LA</u> 1.950637% leasehold interest in Main Pass Area Block 7, Offshore LA <u>*Value is an educated estimate based on funds expended related to this interest including leasehold cost, lease and well equipment, drilling costs and lease operating expenses and fair market value may be lower or higher than value given.</u>	Undivided Leashold	\$224,367.05	\$0.00
<u>--Catapult Trend Area, Cameron, Vermilion & Iberia Parishes</u> Undivided leasehold interest in: Catapult Trend Area, Cameron, Vermilion and Iberia Parishes, LA (<u>Thumbs Up Prospect</u>) 6.000000% interest in Test Well Before Payout 5.250000% interest in Test Well After Payout 5.250000% interest in Subsequent Wells <u>*Value is an educated estimate based on funds expended related to this interest including leasehold cost, lease and well equipment, drilling costs and lease operating expenses and fair market value may be lower or higher than value</u>	Undivided Leasehold	\$13,896.32	\$0.00

In re Texas Standard Oil Company

Case No. 08-34031
(if known)

**FIRST AMENDED
SCHEDULE A - REAL PROPERTY**

Continuation Sheet No. 2

Description and Location of Property	Nature of Debtor's Interest in Property	Current Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount Of Secured Claim
<u>given. This value excludes program costs and seismic costs to participate in the Sandalwood program.</u>			
		Total:	\$2,449,693.99

(Report also on Summary of Schedules)

In re Texas Standard Oil Company

Case No. 08-34031
(if known)

FIRST AMENDED
SCHEDULE B - PERSONAL PROPERTY

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
1. Cash on hand.		Merrill Lynch Account No. xxxxx7K62	\$37,874.01
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and home-stead associations, or credit unions, brokerage houses, or cooperatives.	X		
3. Security deposits with public utilities, telephone companies, landlords, and others.		Rent deposit	\$4,478.73
4. Household goods and furnishings, including audio, video and computer equipment.	X		
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	X		
6. Wearing apparel.	X		
7. Furs and jewelry.	X		
8. Firearms and sports, photographic, and other hobby equipment.	X		
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X		
10. Annuities. Itemize and name each issuer.	X		

In re Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 1

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X		
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X		
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X		
14. Interests in partnerships or joint ventures. Itemize.	X		
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X		
16. Accounts receivable.		Accounts receivable	\$3,178.86
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X		
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.		Note receivable (recovery dependent on litigation set for trial in December 2008) <u>Note receivable</u>	\$545,000.00 <u>\$1,656.28</u>

In re Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 2

Type of Property	None	Description and Location of Property		Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X	Claims asserted in Case No. 05-0490, Texas Standard Oil Co. v. Forest Oil Co. et al, U.S. District Court, Southern District of Texas, Galveston Division <u>*Value given is an educated estimate based on whether Debtor is successful, the probability of which the Debtor estimates as greater than 50%, and the educated estimate of the value of future production from the oil and gas interests which are the subject of the litigation, decrease of liabilities owed upon success and attorneys fees which Debtor believes are recoverable and fair market value may be significantly higher or lower than as indicated here.</u>		\$2,000,000.00
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			

In re **Texas Standard Oil Company**

Case No. 08-34031
(if known)

FIRST AMENDED
SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 3

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X		
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X		
26. Boats, motors, and accessories.	X		
27. Aircraft and accessories.	X		
28. Office equipment, furnishings, and supplies.	X		
29. Machinery, fixtures, equipment, and supplies used in business.		Lease and well equipment (book value)	<u>\$142.42</u>
30. Inventory.	X		
31. Animals.	X		
32. Crops - growing or harvested. Give particulars.	X		
33. Farming equipment and implements.	X		
34. Farm supplies, chemicals, and feed.	X		

In re Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 4

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
35. Other personal property of any kind not already listed. Itemize.		Seismic data (book value) <u>Office lease improvements (book value)</u>	<u>\$5,562.23</u> <u>\$40,208.40</u>

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)

4

continuation sheets attached

Total >

\$2,638,100.93

FIRST AMENDED
SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

Domestic Support Obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,400* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,425* for deposits for the purchase, lease or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and Certain Other Debts Owed to Governmental Units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

Claims for Death or Personal Injury While Debtor Was Intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

Administrative allowances under 11 U.S.C. Sec. 330

Claims based on services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by such person as approved by the court and/or in accordance with 11 U.S.C. §§ 326, 328, 329 and 330.

* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

FIRST AMENDED
SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

TYPE OF PRIORITY	Wages, salaries, and commissions
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CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCT #: Pat Johnson 9 Greenway Plaza, Suite 3040 Houston, Texas 77046		DATE INCURRED: CONSIDERATION: Services REMARKS:				\$85,223.00	\$10,950.00	\$74,273.00
ACCT #: Timothy Roberson 9 Greenway Plaza, Suite 3040 Houston, Texas 77046		DATE INCURRED: CONSIDERATION: Services REMARKS:				<u>\$112,494.25</u>	\$10,950.00	<u>\$101,544.25</u>
Sheet no. 1 of 1 continuation sheets attached to Schedule of Creditors Holding Priority Claims		Subtotals (Totals of this page) >				\$197,717.25	\$21,900.00	\$175,817.25
		Total >				\$197,717.25		
		(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)						
		Totals >						
		(Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)						
						\$21,900.00	\$175,817.25	

FIRST AMENDED
SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	AMOUNT OF CLAIM		
			CONTINGENT	UNLIQUIDATED	DISPUTED
ACCT #: Bradley L. DeLuca/Brigid D. Ashcraft Johnson DeLuca Kennedy & Kurisky, PC 1221 Lamar Street, Suite 1000 Houston, TX 77010		DATE INCURRED: CONSIDERATION: Notice Only REMARKS: Atty for Mariner Energy Resources, Inc. and Forest Oil Corporation			Notice Only
ACCT #: Edward R. Ziegler, PE 5063 Westheimer, Suite 810 Houston, TX 77056		DATE INCURRED: CONSIDERATION: Services REMARKS:			\$20,962.50
ACCT #: Forest Oil Corporation c/o Bradley L. DeLuca/Brigid D. Ashcraft Johnson DeLuca Kennedy & Kurisky, PC 1221 Lamar Street, Suite 1000 Houston, TX 77010		DATE INCURRED: CONSIDERATION: Judgment REMARKS: Texas Standard Oil Company v. Forest Oil Corporation, et al.; Case No. 05-490; US Dist Court, Southern Dist of Texas, Galveston Div	X	X	\$97,641.00
ACCT #: Forest Oil Corporation c/o Bradley L. DeLuca/Brigid D. Ashcraft Johnson DeLuca Kennedy & Kurisky, PC 1221 Lamar Street, Suite 1000 Houston, TX 77010		DATE INCURRED: CONSIDERATION: Joint Interest Billing January 2004 - July 2006 REMARKS: Subject to lawsuit		X	\$481,665.22
ACCT #: Internal Revenue Service Centralized Insolvency Operations P.O. Box 21126 Philadelphia, PA 19114		DATE INCURRED: CONSIDERATION: Notice Only REMARKS:			Notice Only
ACCT #: Langston Energy, LLC 9 Greenway Plaza, Suite 3040 Houston, Texas 77046		DATE INCURRED: CONSIDERATION: Loan REMARKS:			\$59,427.81
Subtotal >					\$659,696.53
Total >					
(Use only on last page of the completed Schedule F.) (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)					

FIRST AMENDED
SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCT #:						
Mariner Energy Resources, Inc. c/o Bradley L. DeLuca/Brigid D. Ashcraft Johnson DeLuca Kennedy & Kurisky, PC 1221 Lamar Street, Suite 1000 Houston, TX 77010		DATE INCURRED: CONSIDERATION: <u>Judgment</u> REMARKS: <u>Texas Standard Oil Company v. Forest Oil Corporation, et al.; Case No. 05-490; US Dist Court, Southern Dist of Texas, Galveston Div</u>	X	X		\$428,316.00
ACCT #:		DATE INCURRED: CONSIDERATION: <u>Joint Interest Billing July 2006 - May 2008</u> REMARKS: <u>Subject to lawsuit</u>		X		\$480,930.55
ACCT #:		DATE INCURRED: CONSIDERATION: <u>Services</u> REMARKS:				\$38,166.87
ACCT #:		DATE INCURRED: CONSIDERATION: <u>Loan</u> REMARKS:				\$74,552.18
ACCT #:		DATE INCURRED: CONSIDERATION: <u>Loan</u> REMARKS:				\$12,630.13
Sheet no. <u>1</u> of <u>1</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims			Subtotal >			\$1,034,595.73
			Total >			\$1,694,292.26
			(Use only on last page of the completed Schedule F.) (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)			

FIRST AMENDED
SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases of contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
Apache Corporation 2000 Post Oak Boulevard, Suite 100 Houston, Texas 77056-4400	JOA dated effective October 1, 2004, b/w Apache Corp., as Operator, and Sandalwood Exploration, L.P. et al., as Non-Operators, covering Main Pass Area Block 7, Offshore, LA
Buccaneer Resources LLC 3300 South Gessner, Suite 200 Houston, TX 77063	Nominee Agreement - Offshore lease Brazos Block 488, Lease No. OC5-G31013
Frankel Offshore Energy <u>5205 Pine Street</u> <u>Bellaire, TX 77401-4820</u>	Nominee Agreement - High Island Block A-96; Lease No. <u>OCS-G 31056</u>
Highbaugh Field Corp. 1320 South Loop West Houston, TX 77054	Nominee Agreement - Offshore lease Brazos Block 488, Lease No. OC5-G31013
Houston Energy, LP 1415 Louisiana, Suite 2150 Houston, TX 77002	Farmout Agreement (subject to litigation)

In re Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Continuation Sheet No. 1

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
MS Crescent Nine Greenway SPV, LLC 3 Greenway Plaza, Suite 110 Houston, TX 77046	Office Lease Contract to be ASSUMED
Pitney Bowes P.O. Box 856042 Louisville, KY 40285	Month-to-month lease for postage machine
Sandalwood Exploration, L.P. 1220 Augusta Drive, Suite 400 Houston, TX 77057	JOA dated April 26, 2005, b/w Sandalwood Exploration, L.P., as Operator, and Henry Production Co. et al., as Non-Operators, covering the Catapult Trend Area, Cameron, Vermilion and Iberia Parishes.
Sandalwood Oil & Gas, L.P. 1220 Augusta Drive, Suite 400 Houston, TX 77057	JOA dated December 15, 2004 b/w Sandalwood Oil & Gas, L.P., as Operator, and Island Drilling, LLC et al., as Non-Operators, covering the Calcasieu Lake South Prospect, Cameron Parish, LA
Sandalwood Oil & Gas, LP <u>1220 Augusta Drive, Suite 400</u> <u>Houston, TX 77057</u>	Participation Agreement between Sandalwood Oil & Gas, LP, Texas Standard Oil Company et al and Marlin Coastal, LLC regarding Thumbs Up Prospect Vermilion Parish, Louisiana

In re Texas Standard Oil Company

Case No. 08-34031
(if known)

FIRST AMENDED
SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Continuation Sheet No. 2

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
Transco Exploration Company 2800 Post Oak Blvd. Houston, TX 77056	JOA dated January 3, 1977, b/w Transco Exploration Co., as Operator, and Freeport Oil Co. et al., as Non-Operators, covering the North Half (n/2) of West Delta Area Block 34, Offshore, LA
Transco Exploration Company 2800 Post Oak Blvd. Houston, TX 77056	JOA dated March 1, 1979 b/w Transco Exploration Co., as Operator and Energy Development Corp. et al, as Non-Operators, covering High Island Area Block A-552, Offshore, TX

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Texas Standard Oil Company**Case No. **08-34031**

(if known)

**FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS**

1. Income from employment or operation of business

None

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
\$43,426.84 (2008 YTD)	Oil & gas revenue
\$109,628.76 (YTD 2008)	Oil & gas property sales
\$164,448.44 (2007)	Oil & gas revenue
\$8,891.59 (2007)	Oil & gas property sales
\$449,079.39 (2006)	Oil & gas revenue
\$351,181.14 (2006)	Oil & gas property sales

2. Income other than from employment or operation of business

None

State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
\$609.17 (YTD 2008)	Dividends
\$361.12 (YTD 2008)	Interest on loans
\$337.79 (YTD 2008)	Insurance settlement
\$3,285.78 (YTD 2008)	Overhead reimbursement
\$1,734.88 (2007)	Dividends
\$13,660.95 (2007)	Interest on loans
\$128,000 (2007)	IMC settlement
\$6,571.56 (2007)	Overhead reimbursement
\$4,823.04 (2006)	Dividends
\$1,621.14 (2006)	Insurance settlement

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 1

\$3,672.65 (2006) Overhead reimbursement

3. Payments to creditors

Complete a. or b., as appropriate, and c.

None

a. Individual or joint debtor(s) with primarily consumer debts: List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within 90 days immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None

b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,475. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
Administaff of Texas, Inc.	3/25/08	\$1121.10	
COBRA Administration	3/25/08	\$695.08	
P.O. Box 203332	4/17/08	\$1121.10	
Houston, TX 77216-3332	4/17/08	\$695.08	
	5/22/08	\$1121.10	
	5/22/08	\$695.08	
	6/25/08	\$1121.10	
	6/25/08	\$695.08	
MS Crescent Nine Greenway SPV, LLC	3/25/08	\$5381.17	
P.O. Box 846253	3/27/08	\$122.5	
Dallas, TX 75284-6253	4/28/08	\$5731.17	
	5/23/08	\$8189.71	
	6/25/08	5512.42	
		5932.42	

None

c. All debtors: List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
See attached.			

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 2**4. Suits and administrative proceedings, executions, garnishments and attachments**

None a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND**CASE NUMBER**

Civil Action No. 3:05-cv-00490,
Texas Standard Oil Co. v. Forest
Oil Corp., et al.

NATURE OF PROCEEDING

Contract Dispute

COURT OR AGENCY

AND LOCATION
U.S. District Court,
Southern District of
Texas, Galveston
Division

STATUS OR

DISPOSITION
On appeal to Fifth
Circuit Court of
Appeals

Civil Action No. G-05-490, Texas
Standard Oil Co. v. Forest Oil
Corporation, Mariner Energy
Resources, Inc. and Mariner
Energy, Inc.

Writ of Execution

U.S. District Court,
Southern District of
Texas, Galveston
Division

Civil Action No. G-5-0490, Texas
Standard Oil Co. v. Forest Oil
Corporation, Mariner Energy
Resources, Inc. and Mariner
Energy, Inc.

Writ of Execution

U.S. District Court,
Southern District of
Texas, Galveston
Division

Civil Action No. G-5-0490, Texas
Standard Oil Co. v. Forest Oil
Corporation, Mariner Energy
Resources, Inc. and Mariner
Energy, Inc.

Writ of Execution

U.S. District Court,
Southern District of
Texas, Galveston
Division

None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

5. Repossessions, foreclosures and returns

None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

6. Assignments and receiverships

None a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: **Texas Standard Oil Company**Case No. 08-34031

(if known)

FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 3

7. Gifts

None List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

8. Losses

None List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

9. Payments related to debt counseling or bankruptcy

None List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the commencement of this case.

	DATE OF PAYMENT,	AMOUNT OF MONEY OR DESCRIPTION
NAME AND ADDRESS OF PAYEE	NAME OF PAYER IF OTHER THAN DEBTOR	AND VALUE OF PROPERTY
HughesWattersAskanse, LLP 333 Clay Street, 29th Floor Houston, TX 77002	6/26/08 via wire pre- petition	\$36,099

10. Other transfers

None a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFeree,	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
RELATIONSHIP TO DEBTOR		
Texas Standard Oil & Gas, LP Nine Greenway Plaza, Suite 3040 Houston, TX 77046	6/25/08	Office furniture and equipment with a total book value of \$2,788.43 were sold to transferee for \$5,000 pre- petition

None b. List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

11. Closed financial accounts

None List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 4**12. Safe deposit boxes**

None List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

13. Setoffs

None List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
Charles Sharman Nine Greenway Plaza, Suite 3040 Houston, TX 77046	April 2008	\$9,948.14 (note) and \$51.86
	May 2008	(interest)
	June 2008	\$9,963.31 (note) and \$36.69 (interest)
		\$9,980.87 (note) and \$19.13 (interest)
		salary offset against note payable to Debtor

14. Property held for another person

None List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
Buccaneer Resources, LLC 3300 South Gessner Suite 200 Houston, Texas 77063	Nominee agreement - Offshore lease Brazos Block 488, Lease No. 0C5- G31013 Cash bonus of \$109,945 paid 10/01/07	Brazos Block 488, Offshore Texas
Highbaugh Field Corporation		
<u>Scott Daniel</u> <u>3836 Gramercy</u> <u>Houston, Texas 77025</u>	<u>Pass-through overriding royalty interests dependent on production</u>	<u>Main Pass Area Block 7, Offshore La.</u>
<u>Sandalwood</u> <u>1220 Augusta Drive, Suite 400</u> <u>Houston, TX 77057</u>	<u>Pass-through overriding royalty interests dependent on production</u>	<u>Main Pass Area Block 7, Offshore La.</u>
<u>Frankel Offshore Energy</u> <u>5205 Pine Street</u> <u>Houston, Texas 77401-4820</u>	<u>Nominee Agreement - Undivided 60% interest in High Island Block A-96; cash bonus of \$90,000 paid</u>	<u>High Island Block A-96, Offshore Texas</u>

15. Prior address of debtor

None If the debtor has moved within three years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 5

16. Spouses and Former Spouses

None If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

17. Environmental Information

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

None a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law.

None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

18. Nature, location and name of business

None a. If the debtor is an individual, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Texas Standard Oil Company**Case No. **08-34031**

(if known)

**FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS**
Continuation Sheet No. 6

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement only if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

None

a. List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS	DATES SERVICES RENDERED
Pat Johnson Nine Greenway Plaza, Suite 3040 Houston, TX 77046	June 25, 2006 - June 26,2008
Merril Littlewood Griffing & Company One Sugar Creek Center Blvd., Suite 450 Sugar Land, TX 77478	June 25, 2006 - June 26,2008

None

b. List all firms or individuals who within two years immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME AND ADDRESS	DATES SERVICES RENDERED
Pat Johnson Nine Greenway Plaza, Suite 3040 Houston, TX 77046	April 11, 2008

None

c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME	ADDRESS
Pat Johnson	Nine Greenway Plaza, Suite 3040 Houston, TX 77046
Merril Littlewood	Griffing & Company One Sugar Creek Center Blvd., Suite 450 Sugar Land, TX 77478

None

d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within two years immediately preceding the commencement of this case.

NAME AND ADDRESS	DATE ISSUED
MS Crescent Nine Greenway SPV, LLC 3 Greenway Plaza, Suite 110 Houston, TX 77046	April 11, 2008

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Texas Standard Oil Company**Case No. 08-34031

(if known)

**FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS**
Continuation Sheet No. 7

20. Inventories

a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

21. Current Partners, Officers, Directors and Shareholders

a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Charles Sharman Nine Greenway Plaza, Suite 3040 Houston, TX 77046	President and Sole Director	118,000 common stock 9.391383%
Joseph Langston 10210 Highway 243 Kaufman, TX 75142		305,323 shares of common stock 24.300044%
Timothy Roberson Nine Greenway Plaza, Suite 3040 Houston, TX 77046		628,100 shares of common stock 49.989216%
LuJan C. Langston 10210 Highway 243 Kaufman, TX 75142		203,548 shares of common stock 16.199976%

22. Former partners, officers, directors and shareholders

a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case.

b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

NAME, ADDRESS AND TITLE	DATE OF TERMINATION
Joseph Langston 10210 Highway 243 Kaufman, TX 75142 Vice-President, Director	February 1, 2008
Timothy Roberson Nine Greenway Plaza, Suite 3040 Houston, TX 77046 President, Director	February 1, 2008

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: Texas Standard Oil Company

Case No. 08-34031

(if known)

FIRST AMENDED
STATEMENT OF FINANCIAL AFFAIRS
*Continuation Sheet No. 8***23. Withdrawals from a partnership or distributions by a corporation**

None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the commencement of this case.

24. Tax Consolidation Group

None If the debtor is a corporation, list the name and federal taxpayer-identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within six years immediately preceding the commencement of the case.

25. Pension Funds

None If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within six years immediately preceding the commencement of the case.

[If completed on behalf of a partnership or corporation]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date _____

Signature _____

*Charles Sharman
President & Sole Director*

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

*Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both.
18 U.S.C. §§ 152 and 3571*

Texas Standard Oil Company
Payments to Insiders 6/27/07 - 6/26/08

<u>Date</u>	<u>Account</u>	<u>Bill</u>	<u>Pmt</u>
07/20/07	Telephone	467.17	
07/20/07	Travel	10.50	
07/27/07	Merrill Lynch		(477.67)
08/27/07	Telephone	330.46	
08/27/07	Travel	28.00	
08/27/07	Meals and Entertainment	83.88	
08/29/07	Merrill Lynch		(442.34)
09/18/07	Telephone	379.55	
09/18/07	Travel	33.00	
09/18/07	Dues and Subscriptions	330.00	
09/18/07	Merrill Lynch		(742.55)
10/16/07	Telephone	332.17	
10/17/07	Travel	6.00	
12/31/07	Merrill Lynch		(338.17)
12/31/07	Telephone	734.62	
12/31/07	Travel	15.00	
12/31/07	Meals and Entertainment	107.41	
12/31/07	Meals and Entertainment	142.79	
12/31/07	Meals and Entertainment	58.59	
01/03/08	Merrill Lynch		(1,058.41)
01/24/08	Telephone	500.97	
01/24/08	Travel	21.00	
01/29/08	Merrill Lynch		(521.97)
02/22/08	Telephone	400.39	
02/22/08	Travel	56.00	
02/22/08	Meals and Entertainment	25.74	
02/22/08	Merrill Lynch		(482.13)
03/27/08	Telephone	374.52	
03/27/08	Travel	24.00	
03/27/08	Merrill Lynch		(398.52)
04/30/08	Telephone	392.61	
04/30/08	Travel	6.00	
04/30/08	Merrill Lynch		(398.61)
		<u>4,860.37</u>	<u>(4,860.37)</u>

Charles A. Sharman
9 Greenway Plaza, Suite 3040
Houston, TX 77046

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Texas Standard Oil Company

Payments to Insiders 6/27/07 - 6/26/08

Payments to Insiders 6/27/07 - 6/26/08

Date	Account	Bill	Pmt
06/30/07	Merrill Lynch	2,500.00	(2,500.00)
07/13/08	Merrill Lynch	2,500.00	(2,500.00)
07/31/07	Merrill Lynch	2,500.00	(2,500.00)
08/15/07	Merrill Lynch	2,500.00	(2,500.00)
08/31/07	Merrill Lynch	2,500.00	(2,500.00)
		<u>12,500.00</u>	<u>(12,500.00)</u>

17,360.37 (17,360.37)

Chip Langston
10210 Highway 243
Kaufman, TX 75142

Total Chip Langston
Langston Energy, LLC
10210 Highway 243
Kaufman TX 75142

928.04	(928.04)
01/31/07	Loan Interest 91.46
01/31/07	Loan Interest 8.49
02/28/07	Loan Interest 82.61
02/28/07	Loan Interest 7.67
03/31/07	Loan Interest 91.46
03/31/07	Loan Interest 8.49
04/30/07	Loan Interest 88.51
04/30/07	Loan Interest 8.22
05/31/07	Loan Interest 91.46
05/31/07	Loan Interest 8.49
06/30/07	Loan Interest 88.51
06/30/07	Loan Interest 8.22
07/31/07	Loan Interest 8.49
07/31/07	Loan Interest 91.46
08/31/07	Loan Interest 91.46
08/31/07	Loan Interest 8.49

Texas Standard Oil Company
Payments to Insiders 6/27/07 - 6/26/08

Date	Account	Bill	Pmt
09/30/07	Loan Interest	88.51	
09/30/07	Loan Interest	8.22	
10/31/07	Loan Interest	91.46	
10/31/07	Loan Interest	8.49	
11/30/07	Loan Interest	88.51	
11/30/07	Loan Interest	8.22	
12/31/07	Loan Interest	91.46	
12/31/07	Loan Interest	8.49	
12/20/07	Merrill Lynch		<u>(1,176.85)</u>
		<u>1,176.85</u>	<u>(1,176.85)</u>

Total Langston Energy, LLC (v)

Texas Standard Oil & Gas, LP (v)
9 Greenway Plaza, Suite 3040
Houston, TX 77046

Texas Standard Oil Company
Payments to Insiders 6/27/07 - 6/26/08

Date	Account	Bill	Pmt
12/31/07	Loan Interest	112.92	
12/31/07	Loan Interest	12.48	
12/20/07	Merrill Lynch		(1,476.46)
		<u>1,476.46</u>	<u>(1,476.46)</u>

Timothy M. Roberson
 9 Greenway Plaza, Suite 3040
 Houston, TX 77046

06/30/07	Merrill Lynch	500.00	(500.00)
07/13/07	Merrill Lynch	500.00	(500.00)
07/31/07	Merrill Lynch	1,000.00	(1,000.00)
08/15/07	Merrill Lynch	1,000.00	(1,000.00)
08/31/07	Merrill Lynch	1,000.00	(1,000.00)
		<u>4,000.00</u>	<u>(4,000.00)</u>

Total Timothy M. Roberson

TXS 498 Corp (v)	01/31/07	Loan Interest	21.45
9 Greenway Plaza, Suite 3040	02/28/07	Loan Interest	19.38
Houston, TX 77046	03/31/07	Loan Interest	21.45
	04/30/07	Loan Interest	20.76
	05/31/07	Loan Interest	21.45
	06/30/07	Loan Interest	20.76
	07/31/07	Loan Interest	21.45
	08/31/07	Loan Interest	21.45
	09/30/07	Loan Interest	20.76
	10/31/07	Loan Interest	21.45
	11/30/07	Loan Interest	20.76
	12/31/07	Loan Interest	21.45
	12/20/07	Merrill Lynch	(252.57)
			<u>(252.57)</u>
<i>Total TXS 498 Corp (v)</i>			<u>(25,194.29)</u>
TOTAL			<u>(25,194.29)</u>